



Rep. Emanuel Chris Welch

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1 AMENDMENT TO HOUSE BILL 676

2 AMENDMENT NO. _____. Amend House Bill 676 by replacing
3 everything after the enacting clause with the following:

4 "Section 1. Short title. This Act may be cited as the
5 Illinois Veterans' Education and Technology District Act.

6 Section 5. Purpose. The purpose of this Act is to
7 facilitate and promote the redevelopment of underutilized and
8 vacant property located in Maywood and Melrose Park, Illinois
9 for the benefit of all Illinois veterans. The District is
10 created to construct a grade separation of the 5th Avenue rail
11 grade crossing and the Union Pacific Railroad and to attract,
12 construct, and maintain technology academic centers,
13 technology training centers, technology enterprises,
14 commercial and manufacturing enterprises, veteran educational
15 training centers, and residential housing for the benefit of
16 all veterans, especially disabled, returning, and senior

1 veterans, and other uses as permitted by this Act.

2 Section 10. Creation.

3 (a) The Illinois Veterans' Education and Technology
4 District is created as a political subdivision, body politic,
5 and municipal corporation.

6 (b) The boundaries of the District shall extend over the
7 approximately 240 acres, more or less, of largely industrial,
8 commercial, and residential property located in Maywood and
9 Melrose Park, Illinois. The boundaries of the District consist
10 of the Des Plaines River on the east, Chicago Avenue on the
11 north, Oak Street on the south, and 9th Avenue in Maywood and
12 15th Avenue in Melrose Park on the west.

13 (c) The governing and administrative powers of the District
14 shall vest in its Board of Directors consisting of 5 members
15 and appointed as follows:

16 (1) Two shall be appointed by the Mayor of Maywood.

17 (2) Two shall be appointed by the Mayor of Melrose
18 Park.

19 (3) One shall be appointed by the Governor.

20 All persons appointed as members of the Board shall have
21 recognized ability and experience in one or more of the
22 following areas: economic development, finance, banking,
23 industrial development, business management, real estate,
24 community development, organized labor or civic, community, or
25 neighborhood organization.

1 (d) The terms of the 5 initial appointees to the District
2 shall commence 30 days after the effective date of this Act.
3 The first members shall be appointed as follows: (1) one each
4 of Maywood's and Melrose Park's appointees and one of the
5 Governor's appointees shall be appointed to serve 2-year terms;
6 (2) one each of Maywood's and Melrose Park's appointees shall
7 serve 4-year terms. After the initial terms, members shall be
8 appointed by the original appointing authority and serve 4-year
9 terms commencing the third Monday in January of the year of the
10 appointment. Vacancies occurring other than at the end of a
11 term shall be filled by the appropriate appointing authority
12 for the remainder of the term. Each member appointed to the
13 Board shall serve until his or her successor is appointed and
14 qualified.

15 (e) The Chairperson of the Board shall be elected annually
16 by the Board from among its members.

17 (f) The appointing authority may remove any member of the
18 Board in case of incompetence, neglect of duty, or malfeasance
19 in office.

20 (g) Members of the Board shall serve without compensation
21 but may be reimbursed for all necessary expenses incurred in
22 connection with the performance of their duties as members.

23 (h) The Board may appoint an Executive Director who shall
24 have a background in administration, planning, real estate,
25 economic development, finance, or law. The Executive Director
26 shall hold office at the discretion of the Board. The Executive

1 Director shall be the chief administrative and operational
2 officer of the District, shall direct and supervise its
3 administrative affairs and general management, shall perform
4 other duties as may be prescribed from time to time by the
5 Board, and shall receive compensation fixed by the Board. The
6 Executive Director shall attend all meetings of the Board;
7 however, no action of the Board or the District shall be
8 invalid on account of the absence of the Executive Director
9 from the meeting. The Board may engage the services of other
10 agents and employees, including planners, attorneys,
11 appraisers, engineers, accountants, credit analysts, and other
12 consultants, and may prescribe their duties and fix their
13 compensation.

14 (i) The Board shall meet on the call of its Chairperson or
15 upon written notice of 3 members of the Board.

16 (j) All official acts of the District shall require the
17 affirmative vote of at least 3 of the members of the Board
18 present and voting at a meeting of the Board.

19 Section 15. Duties. The District shall promote development
20 within its territorial jurisdiction for the benefit of Illinois
21 veterans and shall use the powers conferred on it by this Act
22 to assist in the planning, development, acquisition,
23 construction, and marketing of residential, industrial,
24 commercial, or freight-oriented projects with its territorial
25 jurisdiction. The District shall:

1 (a) undertake joint planning for property within its
2 territorial jurisdiction that identifies and addresses its
3 development, transportation, transit, zoning, workforce, and
4 environmental priorities and objectives;

5 (b) assemble and prepare parcels for development;

6 (c) oversee environmental studies and remediation
7 necessary to identify and remove any hazards or toxins that
8 impede development;

9 (d) develop, construct, and improve, either under its own
10 direction or through collaboration with any approved
11 applicant, or to acquire through purchase or otherwise, any
12 project, using for that purpose the proceeds derived from its
13 sale of revenue bonds, notes, or other evidences of
14 indebtedness or governmental loans or grants, and to hold title
15 in the name of the District to those projects;

16 (e) market the District to prospective developers and
17 businesses;

18 (f) make its best effort to annex parcels of unincorporated
19 property that are subject to the jurisdiction of the District
20 to a contiguous municipality; and

21 (g) maintain relationships with local residents,
22 industries, businesses, nonprofit organizations, elected and
23 appointed officials, other government and private entities,
24 and any other interested parties in the course of achieving its
25 objectives and exercising its powers.

1 Section 20. Powers. The District shall possess all powers
2 of a body corporate necessary and convenient to accomplish the
3 purpose of this Act, including, without limitation, the power
4 to:

5 (a) enter into loans, contracts, agreements, and mortgages
6 in any matter connected with any of its corporate purposes and
7 to invest its funds;

8 (b) sue and be sued;

9 (c) employ agents and employees necessary to carry out its
10 purposes;

11 (d) have, use, and alter a common seal;

12 (e) adopt all needful ordinances, resolutions, bylaws,
13 rules, and regulations for the conduct of its business and
14 affairs and for the management and use of the projects
15 developed, constructed, acquired, and improved in furtherance
16 of its purposes;

17 (f) designate the fiscal year for the District;

18 (g) accept and expend appropriations;

19 (h) have and exercise all powers and be subject to all
20 duties usually incident to boards of directors of corporations;

21 (i) engage in any activity or operation, including
22 Brownfield remediation under the Environmental Protection Act,
23 that is incidental to and in furtherance of efficient operation
24 to accomplish the District's primary purpose;

25 (j) accept donations, contributions, capital grants, or
26 gifts from individuals, associations, and private corporations

1 in aid of any purposes of this Act and to enter into agreements
2 in connection therewith;

3 (k) enter into intergovernmental agreements with the State
4 of Illinois, Cook County, the Illinois Finance Authority, the
5 United States government, any agency or instrumentality of the
6 United States, any unit of local government located within the
7 territory of the District, or any other unit of government to
8 the extent allowed by Article VII, Section 10 of the Illinois
9 Constitution and the Intergovernmental Cooperation Act;

10 (l) enter into agreements with businesses, form
11 public-private partnership entities, and appropriate funds to
12 certain entities as needed to achieve the purpose of this Act;

13 (m) share employees with other units of government,
14 including agencies of the United States, agencies of the State
15 of Illinois, and agencies or personnel of any unit of local
16 government;

17 (n) provide relocation assistance to persons and entities
18 displaced by the District's acquisition of property and
19 improvement of the District; and

20 (o) acquire private real property by gift or voluntary
21 purchase if the District finds that the acquisition by gift or
22 by purchase is reasonably necessary to further the intent of
23 this Act.

24 Section 25. Acquisition of real estate. The District is
25 authorized to acquire the fee simple title to real property

1 lying within the District and personal property required for
2 its purposes by gift, purchase, or otherwise, and title shall
3 be taken in the corporate name of the District. The District
4 may acquire by lease real and personal property found by the
5 District to be necessary for its purposes and to which the
6 District finds that it need not acquire the fee simple title
7 for carrying out of its purposes. All real and personal
8 property within the District, except property owned and used
9 for purposes authorized under this Act, may be acquired by the
10 District in its corporate name under the provisions of the
11 exercise of the right of eminent domain under the Eminent
12 Domain Act.

13 Section 30. Development. The District may, in its corporate
14 capacity, construct, cause, or permit to be constructed
15 facilities within the District that the District determines
16 should be established and operated to carry out any aspect of
17 the District's purpose under this Act. The facility may be
18 established and operated for the study, diagnosis, and
19 treatment of human ailments and injuries, whether physical or
20 mental, or to promote medical, surgical, and scientific
21 research and knowledge, or for any uses the District shall
22 determine shall support and nurture facilities, and uses
23 permitted by this Act.

24 (a) The District shall administer the development and
25 operation of the District at its discretion, and any extensions

1 or expansion thereof. The District shall, among other things,
2 create a development area within the District. Within its
3 boundaries, the District may acquire or construct commercial
4 and other types of development, public and private, if the
5 District determines in its discretion that the commercial
6 developments are ancillary to and necessary for the support of
7 facilities within the District and any other purposes of the
8 District.

9 (b) The District may sell, lease, develop, operate, and
10 manage for any person, firm, partnership, or corporation,
11 either public or private, all or any part of the land,
12 buildings, facilities, equipment, or other property included
13 in the District area.

14 (c) The District may enter into any contract or agreement
15 with any person, firm, partnership, or corporation, either
16 public or private, or any combination of the foregoing, as may
17 be necessary or suitable for the creation, marketing,
18 development, construction, reconstruction, rehabilitation,
19 financing, operation and maintenance, and management of the
20 District and any technology park, residential property, or
21 commercial development. The District may sell or lease to any
22 person, firm, partnership, or corporation, either public or
23 private, any part or all of the land, building, facilities,
24 equipment, or other property of the District upon the rentals,
25 terms, and conditions as the District may deem advisable. The
26 District may finance all or part of the cost of the District's

1 development and operation of the District, including the
2 creation, marketing, development, purchase, lease,
3 construction, reconstruction, rehabilitation, improvement,
4 remodeling, addition to, extension, and maintenance of all or
5 part of the high technology park or the designated development
6 area, and all equipment and furnishings, by legislative
7 appropriations, government grants, contracts, private gifts,
8 loans bonds, receipts from the sale of lease of land for the
9 operation of the District, any high technology park, the
10 commercial development or residential property, rentals, and
11 similar receipts or other sources of revenue legally available
12 for these purposes.

13 (d) The District shall promulgate rules concerning the
14 procurement of contracts and purchases.

15 (e) The District may defray the expenses of the operation
16 of the District area and technology park improvements to the
17 District area and technology park provision of shared services,
18 common facilities, and common area expenses, benefitting
19 owners and occupants of property within the District and the
20 technology park by general assessment, special assessment, or
21 the imposition of service or user fees.

22 (f) Fees and assessments under subsection (e) may only be
23 imposed after public notice.

24 (g) The District may acquire any real and personal property
25 within the District by immediate vesting of title, commonly
26 referred to as "quick-take", pursuant to Sections 7-103 through

1 7-112 of the Code of Civil Procedure.

2 Section 35. Sale or Lease of Real Estate. The District may
3 sell, convey, transfer, or lease any title or interest in real
4 estate owned by it to any person or entity to be used, subject
5 to the restrictions of this Act, for the purpose of serving
6 persons using the facilities offered within the District or for
7 carrying out of any aspect of the District's purpose under
8 Section 5 of this Act.

9 (a) To assure that the use of the real property sold or
10 leased is in accordance with the provisions of this Act, the
11 District shall inquire into the financial ability of the
12 purchaser to complete the project for which the real estate is
13 sold or leased in accordance with a plan to be presented by the
14 purchaser or lessee. That plan shall be submitted in writing to
15 the District. In accordance with the plan, the purchaser or
16 lessee shall: (1) use the land for the purposes designated in
17 the plan as presented; (2) commence and complete the
18 construction of the buildings or other structures to be
19 included in the project within periods of time determined by
20 the District to be reasonable; and (3) comply with other
21 conditions as the District shall determine are necessary to
22 carry out the project.

23 (b) Any real property sold by the District pursuant to the
24 provisions of this Act shall be sold at its use value, which
25 may be more or less than its acquisition cost, and which

1 represents the value at which the District determines, after a
2 hearing by the District, or its designee, that the real
3 property should be made available for sale or rental so that it
4 may be developed for the accomplishment of the purposes of this
5 Act. In determining the use value of the real property, the
6 District shall take into consideration whether or not the
7 property is to be used by a wholly or partially tax supported
8 body created under the laws of the State of Illinois, by any
9 department of the State government or any political subdivision
10 of the State, by a charitable institution, or by a private
11 person or institution operating for profit. In determining the
12 use price, the District shall also consider the contribution
13 that the project shall make toward the development of the
14 District and in furtherance of the purposes of this Act.
15 However, the District may convey the fee simple title to land
16 acquired by it, without the payment of any consideration, to
17 the State of Illinois, any political subdivision thereof, or to
18 any body politic and corporate or public corporation created
19 under the laws of the State of Illinois to carry out any
20 function of the State.

21 (c) At any hearing to make determinations under this
22 Section, an investigation shall be made and witnesses and
23 documentary evidence bearing on the use value of the property
24 to be sold or leased shall be examined. All conveyances and
25 leases authorized in this Section shall be on condition that,
26 in the event of use for purposes other than the purposes

1 prescribed in this Act or of nonuse for a period of one year,
2 title to the property shall revert to the District.

3 (d) All conveyances and leases made by the District to any
4 corporation or person for the purposes of serving the residents
5 or any person using the facilities offered within the District
6 shall be on condition that in the event of violation of any of
7 the restrictions regarding the use of the property, the title
8 to that property shall revert to the District.

9 (e) However, if the District finds in a public hearing that
10 financing for the acquisition or lease of any real estate or
11 for the construction of any building or improvement cannot be
12 obtained if title to the land, building, or improvement is
13 subject to such reverter provision, the District may cause the
14 real property to be conveyed free of the reverter provision,
15 provided that at least 5 members of the District vote in favor
16 thereof. Notice of a public hearing held under this subsection
17 shall be provided in a secular newspaper of general circulation
18 in the City of Chicago at least 10 days prior to the date of the
19 hearing and shall include the time, place and purpose for the
20 hearing.

21 (f) The District may also provide in the conveyances,
22 leases, or other documentation provisions for notice of
23 violations or default, and the cure thereof, for the benefit of
24 any lender or mortgagee, as the District shall determine to be
25 appropriate.

26 (g) If, at a regularly scheduled meeting, the District

1 determines that a parcel of real estate leased by it, or in
2 which it has sold the fee simple title or any lesser estate, is
3 not being used for the purposes prescribed in this Act or has
4 been in nonuse for a period of one year, the District may file
5 a lawsuit in the circuit court of the county in which the
6 property is located to enforce the terms of the sale or lease.

7 (h) Prior to the holding of any public hearing prescribed
8 in this Section, or any meeting regarding the passage of any
9 resolution to file a lawsuit, the District shall give notice to
10 such grantee or lessee, or his or their legal representatives,
11 successors or assigns, of the time and place of such
12 proceeding. Such notice shall be accompanied by a statement
13 signed by the secretary of the District, or by any person
14 authorized by the District to sign the same, setting forth any
15 act or things done or omitted to be done in violation, or
16 claimed to be in violation, of any restriction as to the use of
17 such property, whether such restriction be prescribed in any of
18 the terms of this Act or by any restriction as to the use of
19 such property determined by the District pursuant to the terms
20 of this Act. Such notice of the time and place fixed for such
21 proceeding shall also be given to such person or persons as the
22 District shall deem necessary. Such notice may be given by
23 registered mail, addressed to such grantee, lessee, or to their
24 legal representatives, successors or assigns, at the last known
25 address of such grantee, lessee, or their legal
26 representatives, successors or assigns.

1 Section 40. Grants. The District may apply for and accept
2 grants, loans, or appropriations from the State of Illinois,
3 the federal government, any state or federal agency or
4 instrumentality, or any other person or entity, to be used for
5 any of the purposes of the District and enter into any
6 agreement with the State of Illinois, the federal government,
7 any state or federal instrumentality, or any person or entity,
8 in relation to the grants, matching grants, loans, or
9 appropriations. The District may, by contractual agreement,
10 accept and collect assessments or fees for District enhancement
11 and improvements, common area shared services, shared
12 facilities, or other activities or expenditures in furtherance
13 of the purposes of this Act.

14 Section 45. Revenue bonds. The District has the power to
15 obtain the funds necessary for financing the acquisition and
16 construction of any building under this Act and for the
17 operation of the District under this Act. The District may
18 borrow money from any public or private agency, department,
19 corporation or person, and may mortgage, pledge, or otherwise
20 encumber the property or funds of the District.

21 (a) In evidence of and as security for funds borrowed, the
22 District may issue revenue bonds in its corporate capacity to
23 be payable from the revenues derived from the operation of the
24 institutions or buildings owned, leased, or operated by or on

1 behalf of the District. Bonds shall in no event constitute any
2 indebtedness of the District or a claim against the property of
3 the District.

4 (b) Bonds may be issued in denominations as may be
5 expedient, and in amounts and at rates of interest as the
6 District shall deem necessary, to provide sufficient funds to
7 pay all the costs of acquiring land, the construction,
8 acquisition, equipping, and operation of buildings within the
9 District, including engineering and other expenses.

10 (c) Bonds shall be executed by the Chairperson of the
11 District, attested by the secretary, and sealed with the
12 District's corporate seal. In case either the Chairperson or
13 secretary is removed or replaced from office before delivery of
14 the bonds, the signature of the officer shall be valid and
15 sufficient, with the same effect as if the officer had remained
16 in office at the time of the delivery. The District shall
17 furnish the State Comptroller with a record of all bonds issued
18 under this Act.

19 (d) The District shall have the continuing power to issue
20 revenue bonds, notes, or other evidences of indebtedness in an
21 aggregate amount not to exceed \$200,000,000 for the purpose of
22 developing, constructing, acquiring, or improving projects,
23 including those established by business entities locating or
24 expanding property within the territorial jurisdiction of the
25 District, to acquire and improve any property necessary and
26 useful in connection therewith, and for the purposes of the

1 Employee Ownership Assistance Act. The bonds shall be issued
2 under the supervision of the Illinois Finance Authority
3 pursuant to Section 825-13 of the Illinois Finance Authority
4 Act. For the purpose of evidencing the obligations of the
5 District to repay any money borrowed, the District may by
6 resolution issue and dispose of its interest-bearing revenue
7 bonds, notes, or other evidences of indebtedness and may also
8 issue and dispose of bonds, notes, or other evidences of
9 indebtedness to refund, at maturity, at a redemption date or in
10 advance of either, any revenue bonds, notes, or other evidences
11 of indebtedness pursuant to redemption provisions or at any
12 time before maturity. All revenue bonds, notes, or other
13 evidences of indebtedness shall be payable solely from the
14 revenues or income to be derived from loans made with respect
15 to projects, from the leasing or sale of the projects, or from
16 any other funds available to the District for these purposes,
17 including when so provided by ordinance of the District
18 authorizing the issuance of revenue bonds or notes. The revenue
19 bonds, notes, or other evidences of indebtedness may bear such
20 date or dates, may mature at such time or times not exceeding
21 40 years from their respective dates, may bear interest at a
22 rate or rates not exceeding the maximum rate permitted by the
23 Bond Authorization Act, may be in such form, may carry such
24 registration privileges, may be executed in such manner, may be
25 payable at such place or places, may be made subject to
26 redemption in such manner and upon such terms, with or without

1 premium as is stated on the face thereof, may be authenticated
2 such manner, and may contain such terms and covenants as may be
3 provided by an applicable resolution.

4 (e) The holder or holders of any revenue bonds, notes, or
5 other evidences of indebtedness issued by the District may
6 bring lawsuits or proceedings in equity to compel the
7 performance and observance by any corporation or person, or by
8 the District or any of its agents or employees or any contract
9 or covenant made with the holders of revenue bonds, notes, or
10 other evidences of indebtedness, to compel a corporation,
11 person, the District, and any of its agents or employees to
12 perform any duties required for the benefit of the holders of
13 any revenue bonds, notes, or other evidences of indebtedness by
14 the provision of the resolution authorizing their issuance and
15 to enjoin the corporation, person, the District, and any of its
16 agents or employees from taking any action in conflict with any
17 such contract or covenant.

18 (f) If the District fails to pay the principal of or
19 interest on any of the revenue bonds or premium, if any, as
20 they become due, a civil action to compel payment may be
21 instituted in the appropriate circuit court by the holder or
22 holders of the revenue bonds on which default of payment exists
23 or by an indenture trustee acting on behalf of holders.
24 Delivery of a summons and a copy of the complaint to the
25 Chairperson of the Board shall constitute sufficient service to
26 provide the circuit court with jurisdiction of the subject

1 matter of the lawsuit and jurisdiction over the District and
2 its officers named as defendants for the purpose of compelling
3 payment. Any case, controversy, or cause of action concerning
4 the validity of this Act relates to the revenue of the State of
5 Illinois.

6 (g) Notwithstanding the form and tenor of any revenue
7 bonds, notes, or other evidences of indebtedness and in the
8 absence of any express recital on the face of any revenue bond,
9 note, or other evidence of indebtedness that it is
10 nonnegotiable, all revenue bonds, notes, and other evidences of
11 indebtedness shall be negotiable instruments. Pending the
12 preparation and execution of any revenue bonds, notes, or other
13 evidences of indebtedness, temporary revenue bonds, notes, or
14 evidences of indebtedness may be issued as provided by
15 ordinance.

16 (h) To secure the payment of any or all revenue bonds,
17 notes, or other evidences of indebtedness, the revenues to be
18 received by the District from a lease agreement or loan
19 agreement shall be pledged and, for the purpose of setting
20 forth the covenants and undertakings of the District in
21 connection with the issuance thereof and the issuance of any
22 additional revenue bonds, notes, or other evidences of
23 indebtedness payable from such revenues, income, or other funds
24 to be derived from projects, the District may execute and
25 deliver a mortgage or trust agreement. A remedy for any breach
26 or default of the terms of a mortgage or trust agreement by the

1 District may be by mandamus proceedings in the appropriate
2 circuit court to compel the performance and compliance
3 therewith, but the trust agreement may prescribe by whom or on
4 whose behalf the action may be instituted.

5 (i) The revenue bonds or notes shall be secured as provided
6 in the authorizing ordinance and, notwithstanding any other
7 provision of this Act, may include, in addition to any other
8 security, a specific pledge or assignment of and lien on or
9 security interest in any or all revenues or money of the
10 District from whatever source that may by law be used for debt
11 service purposes and a specific pledge or assignment of and
12 lien on or security interest in any funds or accounts
13 established or provided for by ordinance of the District
14 authorizing the issuance of revenue bonds or notes.

15 (j) The State of Illinois pledges to and agrees with the
16 holders of the revenue bonds and notes that the District issues
17 pursuant to this Section and shall not limit or alter the
18 rights and powers vested in the District by this Act so as to
19 impair the terms of any contract made by the District with
20 holders or in any way impair the rights and remedies of holders
21 until the revenue bonds and notes, together with interest
22 thereon, with interest on any unpaid installments of interest,
23 and all costs and expenses in connection with any action or
24 proceedings by or on behalf of holders, are fully met and
25 discharged. The District is authorized to include these pledges
26 and agreements of the State in any contract with the holders of

1 revenue bonds or notes issued pursuant to this Section.

2 (k) Under no circumstances shall any bonds issued by the
3 District or any other obligation of the District be or become
4 an indebtedness or obligation of the State of Illinois, of any
5 other political subdivision, or of any municipality within the
6 State, nor shall any bond or obligation be or become an
7 indebtedness of the District within the purview of any
8 constitutional limitation or provision. The face of each bond
9 shall plainly state that it does not constitute an indebtedness
10 or obligation but is payable solely from the revenues or income
11 as aforesaid.

12 (l) For the purpose of financing a project pursuant to this
13 Act, the District shall be authorized to apply for an
14 allocation of tax-exempt bond financing authorization provided
15 by the federal Moving Ahead for Progress in the 21st Century
16 Act.

17 (m) The issuance of bonds under this Act is deemed an
18 essential public and governmental purpose. For purposes of
19 Section 250 of the Illinois Income Tax Act, the exemption of
20 the interest from bonds granted under this Section shall
21 terminate after all of the bonds have been paid. The amount of
22 such income that shall be added and then subtracted on the
23 Illinois income tax return of a taxpayer, pursuant to Section
24 203 of the Illinois Income Tax Act, from federal adjusted gross
25 income or federal taxable income in computing Illinois base
26 income shall be the interest net of any bond premium

1 amortization.

2 Section 50. Rules. The District shall have power to adopt
3 reasonable and proper rules and regulations relative to the
4 exercise of its powers and to adopt proper rules to govern its
5 proceedings. The District shall regulate the mode and manner of
6 all hearings held by it or at its direction, and to alter and
7 amend same.

8 Section 55. Official documents. Copies of all official
9 documents, findings, and orders of the District, certified by
10 the Chairperson or by the secretary of the District to be true
11 copies of the originals, under the official seal of the
12 District, shall be evidence in like manner as the originals.

13 Section 60. Park. The District may set apart any part of
14 the District as a park and may construct, control, police and
15 maintain the park or may provide by contract for the
16 construction, control, policing, and maintenance of any area
17 within the District set apart as a park.

18 Section 65. Depository of funds. The District shall
19 biennially designate a national or state bank or banks as
20 depositories of its money. Those depositories shall be
21 designated only with the state and upon condition that bonds
22 approved as to form and surety by the District and at least

1 equal in amount to the maximum sum expected to be on deposit at
2 any one time shall be first given by the depositories to the
3 District, those bonds to be conditioned for the safekeeping and
4 prompt repayment of the deposits. When any of the funds of the
5 District shall be deposited by the treasurer in any such
6 depository, the treasurer and the sureties on his official bond
7 shall, to that extent, be exempt from liability for the loss of
8 any of the deposited funds by reason of the failure,
9 bankruptcy, or any other act or default of the depository.
10 However, the District may accept assignments of collateral by
11 any depository of its funds to secure the deposits to the same
12 extent and conditioned in the same manner as assignments of
13 collateral are permitted by law to secure deposits of the funds
14 of any municipality.

15 Section 70. Reports. The District shall annually submit a
16 report of its finances to the Auditor General. The District
17 shall annually submit a report of its activities to the
18 Governor and to the General Assembly.

19 Section 75. Disposition of Funds. The District is
20 authorized to use all money received from the sale or lease of
21 any property as may be necessary to satisfy the obligation of
22 any revenue bond issued pursuant to Section 45. The District
23 may also use all money received as rentals for the purposes of
24 planning, acquisition, and development of property within the

1 District and operations, maintenance, and improvement of
2 property of the District, as well as for all purposes and
3 powers set forth in this Act. The District shall enter into an
4 intergovernmental agreement with the Auditor General who
5 shall, at least biennially, audit or cause to be audited all
6 records and accounts of the District pertaining to the
7 operation of the District. The Auditor General shall provide
8 the District and the General Assembly with the audits and shall
9 submit a bill to the District for the costs associated with the
10 review and the audit required under this Section. The District
11 shall reimburse the Auditor General for costs in a timely
12 manner.

13 Section 80. Attorney General. The Attorney General of the
14 State of Illinois shall be the legal advisor to and shall
15 prosecute or defend, as the case may be, all actions brought by
16 or against the District.

17 Section 85. The provisions of the Open Meetings Act, the
18 State Records Act, and the Freedom of Information Act shall
19 apply to the District. For purposes of the Local Governmental
20 and Governmental Employees Tort Immunity Act, the District is
21 deemed to be a "local public entity".

22 Section 999. Effective date. This Act takes effect upon
23 becoming law."